

EXECUTIVE SUMMARY ATTACHEMNT

Inventory Disposition as of 8/11/2006

Title VI of the America Jobs Creation Act of 2004 (the 2004 Act) terminates the tobacco marketing quota and price support loan programs effective with the 2005 marketing year. In order to provide for an orderly transition to an unregulated marketplace, section 641 of the 2004 Act sets forth the procedure for liquidation of existing Commodity Credit Corporation (CCC) tobacco price support loans. During March of 2005, CCC entered into “Association Service Agreements” with each association to help manage any Inventories that CCC may acquire as a result of the 2004 Act. The following table summarizes what took place to liquidate CCC loans and dispose of the tobacco inventories from nine tobacco associations.

Association	A	B	C	D	E	F	G	H
	No Net Cost Summary					Auction Sales		A-D-E-G=H
	Loan Value and Accrued Interest When Taken into Inventory Plus Any Adjustments	Lbs Transferred to CCC	Lbs Released to Association.	Association NNC Used to Release Lbs to Association.	Importer NNC Used to Release Lbs to Association.	CCC-Owned Inventory Lbs Sold	Proceeds from sale of CCC-Inventories	CCC Loss Transferred to Tobacco Trust Fund
Flue-cured Tobacco Cooperative Stabilization Corporation <i>Flue-cured (11 – 14)</i>	\$446,258,683.12	156,286,916	83,294,044	\$149,516,951.26	\$53,172,685.74	72,992,872	\$118,274,158.80	\$125,294,887.32
Burley Tobacco Growers Cooperative Association Burley (31)	\$429,476,826.07	98,089,578	63,288,455	\$193,902,244.04	\$25,293,523.91	34,801,123	\$75,236,369.84	\$135,044,688.28
Burley Stabilization Corporation <i>Burley (31)</i>	\$92,763,583.22	20,392,107	16,062,967	\$48,108,915.36	\$8,431,174.64	4,329,140	\$9,013,341.75	\$27,210,151.47
Eastern Dark-Fired Tobacco Growers Association <i>Fire – Type 22</i>	\$6,300,005.36	2,426,402	1,705,347	\$4,598,100.00	0.00	721,055	\$1,130,953.13	\$570,952.23
Eastern Dark-Fired Tobacco Growers Association <i>Air cured – Type 35</i>	\$221,336.07	0	0	\$0.00	0.00	0	\$0.00	\$221,336.07
Western Dark-Fired Tobacco Growers Association <i>Fire – Type 23</i>	\$4,630,521.47	1,479,249	276,948	\$826,324.00	0.00	1,202,301	\$1,707,852.00	\$2,096345.47
Western Dark-Fired Tobacco Growers Association <i>Air cured – Type 35</i>	\$76,399.44	0	0	\$0.00	0.00	0	\$0.00	\$76,399.44
Stemming District Tobacco Association <i>Air cured (36)</i>	\$699,210.77	347,948	78,057	\$233,020.00	0.00	269,891	\$80,838.60	\$385,352.17
Dark Tobacco Sales Cooperative <i>Fire & VA Sun-cured (21 & 37)</i>	\$654,629.95	233,673	89,938	\$251,966.00	0.00	143,735	\$119,849.53	\$282,814.42
Northern Wisconsin Tobacco Pool <i>Cigar Binder (55)</i>	\$384,417.73	188,526	188,526	\$228,198.59	0.00	0	\$0.00	\$156,219.14
Wisconsin Cooperative Tobacco Growers Association <i>Cigar Binder (54)</i>	\$0.00	0	0	\$0.00	0.00	0	\$0.00	\$0.00
TOTAL	\$981,465,613.20	279,444,399	164,984,282	\$397,665,719.25	\$86,897,384.29	114,460,117	\$205,563,363.65	\$291,339,146.01